Financial Intermediation in Thailand

Data Summary 2013
Contents

• Flow of Funds
• Macro Level Institutions
  • Institutions (laws and regulations)
  • Quantity (simple indicators)
  • Quality (theory-based performance)

• Corporate Sector
  • Institutions
  • Quantity
  • Quality

• Household Sector
  • Institutions
  • Quantity
  • Quality
Part I: Flow of Funds

- Financial Flows
- Capital Flows
  - Private Capital Flows
- Foreign Direct Investment
  - Net Inflows and Outflows (% of GDP)
  - Net Value (USD)
- International Remittances
Thailand

Financial Flows

Flow of Funds
- Macro-level Institutions
- Corporate Sector
- Household Sector

Financial Flows (% of GDP)

Source: World Bank DataBank
Capital Flows

Flow of Funds
- Macro-level Institutions
- Corporate Sector
- Household Sector

Private Capital Flows: % of GDP

Private Capital Flows: Millions of US$

Source: index mundi
Thailand

Private Capital Flows

Flow of Funds: ◆ Macro-level Institutions ◆ Corporate Sector ◆ Household Sector

Total Private Capital Flows (% of GDP)

% of GDP


Thailand
United States
G5 Average

Source: World Bank DataBank
Foreign Direct Investment: Net Inflows and Outflows (% of GDP)

- Blue line: Foreign direct investment, net inflows (% of GDP)
- Red line: Foreign direct investment, net outflows (% of GDP)

Source: World Bank DataBank
Foreign Direct Investment

Flow of Funds
- Macro-level Institutions
- Corporate Sector
- Household Sector

Foreign Direct Investment, Net (BoP, current US$)

Source: World Bank DataBank
Foreign Direct Investment

Flow of Funds  ◆ Macro-level Institutions ◆ Corporate Sector ◆ Household Sector

Foreign Direct Investment, Net Inflows (% GDP)

Source: World Bank DataBank
Foreign Direct Investment

Flow of Funds
- Macro-level Institutions
- Corporate Sector
- Household Sector

Foreign Direct Investment, Net Outflows (% of GDP)

Source: World Bank DataBank
International Remittances

Migrant Remittance Inflows and Outflows (US$ Million)

Source: World Bank, Migration & Remittances Data
Part II: Macro Level Institutions

- Financial Development Index
- Financial Liberation Index
- Banking Sector
  - Bank Entry Requirements
  - Bank Entry Openness and Discrimination
  - Capital Accounts Restrictions
  - Banking System Economic Outlook 2013
  - Banking Industry Country Risk Assessment (BICRA) Score
- Macro Indicators
  - Gross National Savings
  - Government Savings
  - Gross Capital Formation
  - M2 as a % of GDP
  - Domestic Credit to Private Sector
Financial Development Index

Flow of Funds  Maco-level Institutions  Corporate Sector  Household Sector

Note: This index consists of seven pillars -- institutional environment; business environment; financial stability; banking financial services; non-banking financial services; financial markets; and financial access. The lower the score, the better financial development.

Financial Liberalization Index

Flow of Funds  ◆ Macro-level Institutions  ◆ Corporate Sector  ◆ Household Sector

Financial Liberalization Index (scale: 0 to 18)

## Bank Entry Regulations

### Flow of Funds  

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public agency in charge of the approval of banking licenses</td>
<td>Ministry of Finance (MOF) with recommendation by the BOT</td>
</tr>
<tr>
<td>Minimum Capital Entry Requirement</td>
<td>Varies depending on the nature of banking businesses</td>
</tr>
<tr>
<td>Number of licenses required for banking activity</td>
<td>1</td>
</tr>
<tr>
<td>Sources of funds to be used as capital verified by authorities</td>
<td>Required</td>
</tr>
<tr>
<td>Law enforcement authorities</td>
<td>Consulted</td>
</tr>
<tr>
<td>Assets that cannot be used to increase capital</td>
<td>Assets other than cash/government securities (including borrowed funds)</td>
</tr>
<tr>
<td>Legal submission required for banking license</td>
<td>Draft by-laws; intended organizational chart; structure of board, market/business strategy; first 3-year financial projections; financial information on shareholders; background/experience of future board directors and senior managers; and the source of funds to be used as capital.</td>
</tr>
<tr>
<td>Maximum percentage of foreign ownership allowed</td>
<td>25%</td>
</tr>
<tr>
<td>In the past 5 years (2006-2010), number of foreign banks applications to enter through the acquisition of a domestic bank</td>
<td>10 out of 10 applications approved</td>
</tr>
<tr>
<td>Number of months it takes for a new banking license to be issued</td>
<td>5 months</td>
</tr>
</tbody>
</table>

Source: Bank Regulation Data, World Bank, 2011
## Banking Openness and Discrimination

<table>
<thead>
<tr>
<th>Flow of Funds</th>
<th>Macro-level Institutions</th>
<th>Corporate Sector</th>
<th>Household Sector</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Degree of Openness</th>
<th>Degree of Discrimination</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>All Components</td>
<td>Omit Rejection Rate</td>
</tr>
<tr>
<td></td>
<td>Actual Practice</td>
<td>Commitments</td>
</tr>
<tr>
<td>Domestic</td>
<td>Thailand</td>
<td>-</td>
</tr>
<tr>
<td>Foreign</td>
<td>-</td>
<td>0.283</td>
</tr>
</tbody>
</table>

*Higher values indicate less openness or more discrimination

Thailand is more open to domestic entrants than foreign entrants. It is also more (after omitting the rejection rate) than it committed to be to the WTO.

Source: WTO “Foreign Banking: Do Countries’ WTO Commitments Match Actual Practices?”
## Capital Accounts Restriction

### Flow of Funds
- **Macro-level Institutions**
- Corporate Sector
- Household Sector

- Three periods where capital account policies were imposed in Thailand.
- **1st Period:** 1990–1994
  - Central bank introduced capital inflow liberalization.
  - May 1990- capital control measures were progressively relaxed or removed. Commercial banks’ net foreign liabilities, for example, were increased from 20% to 25%. The central bank also allowed authorized dealers to lend foreign exchange to nonresidents without limit while lifting the $5 million ceiling (per individual) on commercial bank lending to nonresidents.
- **2nd Period:** late 1994 and lasted until 1997
  - Central bank introduced capital inflow restrictions to reduce the volume of inflows and relieve the pressure on the real exchange rate. In late 1994, for example, the central bank cut commercial banks’ net foreign liabilities back to the level imposed in 1990. In 1995, it imposed a 7% reserve requirement on commercial banks’ nonresident baht deposit. However, investors continued to speculate on the baht prompting the central bank to further strengthen capital inflow controls.
  - Restrictions on capital outflows were introduced such as the extension of the 7% reserve requirement to financial companies and financial and securities companies in 1996 and the prohibition of security lending transactions by nonresidents and introduction of so-called “two-tier” market measures in May 1997. With this measure, the Bank of Thailand (BOT) asked for cooperation from domestic financial institutions to limit baht lending to nonresidents.
  - In June 1997, the central bank required conversion of baht proceeds from sales of stock by nonresidents into foreign currency at the onshore exchange rate.
- **After 1998,** the central bank began to liberalize capital outflow restrictions.
- **3rd Period:** 2003–2008
  - Central bank introduced both capital outflow relaxation measures and capital inflow restrictions in response to an influx of short-term capital and the appreciation of both nominal and real (effective) exchange rates.
  - In particular, there had been a sudden increase in nonresident baht accounts from the normal level of B18 billion to B63 billion baht by October 2003.
  - In 2003, the central bank announced a number of policy measures to relax restrictions on capital outflows, with the aim of promoting Thai residents’ investments abroad and opening alternative investment opportunities. Under this measure, institutional investors were allowed to invest more in foreign securities, while the establishment of mutual funds investing in Asian bonds was promoted. Such policies possibly contributed to a rise in Thai residents’ demand for foreign securities, as shown by an increase in net capital outflows of securities investment. To curb speculative capital, a number of inflows restrictions were also introduced beginning 2003.
  - After a period of gradual relaxation of capital controls, the URR was eventually lifted in March 2008.

Thailand’s sharp loan growth has worried Standard & Poor’s Ratings Services, as the country’s private-sector leverage is already high compared with normally low-income levels.

The accelerating credit growth could further increase this leverage. This could heighten economic risk for banks operating in Thailand.

Economic growth was slower than expected in the first quarter, as domestic demand moderates and the external sector is taking a hit from the persistent appreciation of the baht.

GDP rose 5.3% in Q1, which marks a moderation over the 19.1% expansion recorded in the previous quarter.

More recent data suggest that the weakness may have extended into the second quarter, with the trade deficit widening in April compared to the previous month.

Against this backdrop, pressure is mounting on the Central Bank to cut interest rates and provide a boost to the economy.

Banking Industry Country Risk Assessment

Thailand

BICRA score* as of January 2013

*Lower score denotes less risk

Source: S&P’s BICRA Assessment January 2013
Thailand

Gross National Savings

Flow of Funds  ♦ **Macro-level Institutions**  ♦ Corporate Sector  ♦ Household Sector

Gross National Savings (% of GDP)

% of GDP


Source: World Bank DataBank
Thailand

Government Savings

Flow of Funds

Macro-level Institutions

Corporate Sector

Household Sector

Government Savings (% of GDP)

Source: “Thailand Beyond the Crisis,” by Peter Warr

CFSP
Thailand

Gross Capital Formation

Flow of Funds

- **Macro-level Institutions**
- Corporate Sector
- Household Sector

Gross Capital Formation (% of GDP)

Source: World Bank DataBank
Thailand

M2 as a % of GDP

Flow of Funds ♦ Macro-level Institutions ♦ Corporate Sector ♦ Household Sector

M2 (% of GDP)

Source: World Bank DataBank
Domestic Credit to Private Sector

Thailand

Flow of Funds
- Macro-level Institutions
- Corporate Sector
- Household Sector

Domestic Credit to Private Sector (% of GDP)


Thailand
United States
G5 Average

*1998 data for France not included in G5 average.

Source: World Bank DataBank
Part III: Corporate Sector

- Corporate Regulation
  - Corporate Governance
  - Ease of Doing Business Index
  - Start-up Costs
  - Start-Up Environment Summary
  - Accounting Quality

- Stock Market Capitalization

- Large Firms
  - Marginal Product of Capital Dispersion
  - Tobin’s Q Dispersion

- Small Firms Financing
Thailand

Corporate Governance

<table>
<thead>
<tr>
<th>Flow of Funds</th>
<th>Macro-level Institutions</th>
<th>Corporate Sector</th>
<th>Household Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic Freedom Score (out of 100)</td>
<td>64.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ranking (in 2013 index)</td>
<td>61st</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trend</td>
<td></td>
<td>Its score is 0.8 points better than last year due to declines in four of the 10 economic freedoms, including labor freedom, the control of government spending and freedom from corruption.</td>
<td></td>
</tr>
</tbody>
</table>

**Freedom Trend**

**Country Comparisons**

- **Country**: 64.1
- **World Average**: 59.6
- **Regional Average**: 57.4
- **Free Economies**: 84.5

Source: The Heritage Foundation
Ease of Doing Business Index

Flow of Funds  Macroeconomic Institutions  Corporate Sector  Household Sector

Ease of Doing Business Index

Ranked 17 out of 183 countries in 2012.

Sources: World Bank Data Bank and Global Finance Magazine Online
Thailand

Start-up Costs

Flow of Funds  Macroe-level Institutions  Corporate Sector  Household Sector

Cost of Business Start-up Procedures (% GNI per capita)

Source: World Bank DataBank
### Start-up Environment Summary

#### Flow of Funds

<table>
<thead>
<tr>
<th><strong>Macro-level Institutions</strong></th>
<th><strong>Corporate Sector</strong></th>
<th><strong>Household Sector</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Starting a Business</em> (rank)</td>
<td>85</td>
<td><strong>Getting credit</strong> (rank)</td>
</tr>
<tr>
<td>Procedures (number)</td>
<td>4</td>
<td>Strength of legal rights index</td>
</tr>
<tr>
<td>Time (days)</td>
<td>29</td>
<td>Depth of credit information index</td>
</tr>
<tr>
<td>Cost (% of income per capita)</td>
<td>6.7</td>
<td>Public registry coverage (% of adults)</td>
</tr>
<tr>
<td>Minimum capital (% of income per capita)</td>
<td>0</td>
<td>Private bureau coverage (% of adults)</td>
</tr>
<tr>
<td><strong>Dealing with construction permits</strong> (rank)</td>
<td>16</td>
<td><strong>Registering property</strong> (rank)</td>
</tr>
<tr>
<td>Procedures (number)</td>
<td>8</td>
<td>Procedures (number)</td>
</tr>
<tr>
<td>Time (days)</td>
<td>157</td>
<td>Time (days)</td>
</tr>
<tr>
<td>Cost (% of income per capita)</td>
<td>9.2</td>
<td>Cost (% of property value)</td>
</tr>
<tr>
<td><em>Getting electricity</em> (rank)</td>
<td>10</td>
<td><strong>Trading across borders</strong> (rank)</td>
</tr>
<tr>
<td>Procedures (number)</td>
<td>4</td>
<td><strong>Enforcing contracts</strong> (rank)</td>
</tr>
<tr>
<td>Time (days)</td>
<td>35</td>
<td><strong>Resolving insolvency</strong> (rank)</td>
</tr>
<tr>
<td>Cost (% of income per capita)</td>
<td>75.3</td>
<td><em>denotes reform making it easier to do business</em></td>
</tr>
</tbody>
</table>

*Source: [www.doingbusiness.org](http://www.doingbusiness.org) 2012 report*
Thailand

Accounting Quality

Flow of Funds ◆ Macro-level Institutions ◆ Corporate Sector ◆ Household Sector

Rules for listed filings
• IFRS is not permitted for listed companies; rather they are required for Thai GAAP (TFRS). In Thailand, TFRS has been converging to IFRS in 2 stages (in 2011 and 2015). First stage was done for standards in relation to non-financial instruments (FIs); the second phase is scheduled for 2015 for standards relating to FIs.
• Currently TFRS is based on the international financial reporting standards as official pronouncements as issued at January 1, 2009.
• Subsidiaries of foreign companies or foreign companies listed on local exchanges have choice to apply either Thai GAAP or IFRS.

Rules for statutory filings
• IFRS or IFRS for SMEs is not required, permitted or prohibited for statutory filings
• In addition to local GAAP statutory financial statements, there are not any other regulatory financial statement requirements that permit or require the use of IFRS.

IFRS conversion plans
• Full convergence is expected by January 1, 2015.
• Other expected changes: the developments of IFRS will likely be applied as Thai GAAP few years behind the IFRS due to translation.

Stock Market Capitalization

Stock Market Capitalization (% of GDP)

Flow of Funds  Macro-level Institutions  Corporate Sector  Household Sector

Source: World Bank DataBank
## Large Firms

<table>
<thead>
<tr>
<th>Firm</th>
<th>Industry Type</th>
<th>Sales</th>
<th>Profits</th>
<th>Assets</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>PTT PCL</td>
<td>Oil &amp; Gas Operations</td>
<td>$76.9B</td>
<td>$3.3B</td>
<td>$43.8B</td>
<td>$32.9B</td>
</tr>
<tr>
<td>Advanced Info Service</td>
<td>Telecommunications</td>
<td>$4B</td>
<td>$0.7B</td>
<td>$2.5B</td>
<td>$16.6B</td>
</tr>
<tr>
<td>Siam Commercial Bank</td>
<td>Regional Banks</td>
<td>$3.7B</td>
<td>$1.1B</td>
<td>$59.5B</td>
<td>$15.8B</td>
</tr>
<tr>
<td>Siam Cement</td>
<td>Construction Materials</td>
<td>$11.7B</td>
<td>$0.9B</td>
<td>$11.8B</td>
<td>$13.8B</td>
</tr>
<tr>
<td>Kasikornbank</td>
<td>Major Banks</td>
<td>$4.9B</td>
<td>$0.8B</td>
<td>$54.5B</td>
<td>$12.2B</td>
</tr>
</tbody>
</table>

Note: Forbes Largest 2000 public companies of the world are ranked on the basis of various parameters like score for the sales and profits, assets and the market value and some normalcy conditions.

Marginal Product of Capital Dispersion

**Source:** “Comparing equilibrium real interest rates: different approaches to measure Brazilian rates” (MarceloKfoury Muinhos, Márcio I. Nakane)

**Flow of Funds**
- Macro-level Institutions
- Corporate Sector
- Household Sector

**Marginal Productivity of Capital (%)**

- **Gross Marginal Product of Capital**
- **Net Marginal Product of Capital**

Source: “Comparing equilibrium real interest rates: different approaches to measure Brazilian rates” (MarceloKfoury Muinhos, Márcio I. Nakane)
Tobin’s Q Dispersion

Flow of Funds ◆ Macro-level Institutions ◆ Corporate Sector ◆ Household Sector

Average Tobin's Q over the years 1999-2004

Thailand: 1.27
United States: 1.79
G5 Average: 1.462

Tobin’s Q is the ratio between the market value and replacement value of the same physical asset. \( Tobin's \ q = \frac{\text{Value of Stock Market}}{\text{Corporate Net Worth}} \)

Source: Corporate Valuation around the World: The Effects of Governance, Growth, and Openness, Choong Tze Chua, Cheol S. Eun, Sandy Lai,
Small Firms Financing 2007

- Percent of firms identifying access to finance as a major constraint
- Proportion of working capital financed by supplier credit (%)
- Proportion of working capital financed by banks (%)
- Percent of firms using banks to finance working capital
- Proportion of investments financed by equity or stock sales (%)
- Proportion of investments financed by supplier credit (%)
- Proportion of investments financed by banks (%)
- Proportion of investments financed internally (%)
- Percent of firms using banks to finance investments
- Percent of firms whose recent loan application was rejected
- Percent of firms not needing a loan
- Value of collateral needed for a loan (% of the loan amount)
- Proportion of loans requiring collateral (%)
- Percent of firms with a bank loan/line of credit
- Percent of firms with a checking or savings account

Source: Enterprise Surveys

Thailand
Part IV: Household Sector

- Consumer Laws and Regulations
- Consumer Quantity Indicators
  - Financial Access
  - Quantity Indicators
- Consumer Performance Indicators
- Cash-flows
  - Savings and Loans
  - B/S Market
Thailand

Consumer Laws and Regulations

- Regulations Index and Rankings
- Legal Rights Index
- Consumer Rights Protections
- Real Estate Loan Regulations
Thailand Regulations Index and Ranking

Flow of Funds  •  Macro-level Institutions  •  Corporate Sector  •  Household Sector

Thailand Regulations Ratings

- Overall (chain-linked)
- Credit Market Regulations
- Labor Market Regulations
- Business Regulations
- Ranking of 144 Countries (right-axis)

Source: Free the World
Thailand

Legal Rights Index

Flow of Funds
- Macro-level Institutions
- Corporate Sector
- Household Sector

Strength of Legal Rights Index

Source: World Bank DataBank
A poor legal framework has led to multiple abuses of consumer rights in Thailand, especially with regard to financial products, according to a recent survey conducted by the FFC.

The research has shown that consumers in Thailand face three major problems:

- Interest rates three times higher than commercial bank interest charges
- Loan collectors who do not abide by Central Bank of Thailand guidelines
- Central Bank of Thailand setting policies that favor financial institutions over consumers

Source: “Thailand: Public outcry over lack of consumer protection agency,” www.consumersinternational.org
Real Estate Loan Regulations (2011)

- **Low-Rise Residential Property**
  - LTV: 95%
  - Downpayment: 5%

- **High-Rise Residential Property**
  - LTV: 90%
  - Downpayment: 10%

Source: Bank of Thailand, Bangkok Property Forum
Thailand

Quantity Indicators

Flow of Funds  Macro-level Institutions  Corporate Sector  Household Sector

- Financial Sector Participation: Savings
- Financial Sector Participation: Loans
- Bank Branch Access
- Banking Sector by Share
- Banking Sector by Type of Institution
- Domestic Credit
- Household Credit Composition
- Household Access to Amenities
- Household Access to Technology
- Automobile Ownership
- Mobile Phone Subscriptions
- Tertiary Education
- Pensions
- Life Insurance
Financial Sector Participation: Savings

Thailand

Flow of Funds   ♦ Macro-level Institutions   ♦ Corporate Sector   ♦ Household Sector

Savings in 2011 (% of population 15+)

- Account at a formal financial institution: 73%
- Saved at a financial institution in the past year: 60%
- Saved any money in the past year: 43%
- Saved using a savings club in the past year:
  - Total: 5%
  - Urban: 5%
  - Rural: 0%
- Has a credit card:
  - Total: 43%
  - Urban: 43%
  - Rural: 30%
- Has a debit card:
  - Total: 43%
  - Urban: 73%
  - Rural: 0%

Source: World Bank Global Findex
Thailand

Financial Services Participation: Savings

Household Financial Access (% of total households)

- No Access
- Informal Sector
- Semi-formal Sector
- Other formal Sector
- SFI
- Commercial Banks

Flow of Funds
- Macro-level Institutions
- Corporate Sector
- Household Sector

Source: NSO-BOT Household Socio-Economic Survey, 2006
Thailand

Financial Sector Participation: Loans

Source of Loans in 2011 (% of population 15+)

- Loan in the past year: 27% (Total), 20% (Urban), 33% (Rural)
- Loan from a financial institution in the past year: 19% (Total), 13% (Urban), 26% (Rural)
- Loan from a private lender in the past year: 2% (Total), 1% (Urban), 3% (Rural)
- Loan from an employer in the past year: 1% (Total), 1% (Urban), 1% (Rural)
- Loan from family or friends in the past year: 8% (Total), 5% (Urban), 12% (Rural)
- Loan through store credit in the past year: 1% (Total), 1% (Urban), 1% (Rural)

Source: World Bank Global Findex
Thailand

Financial Sector Participation: Loans

Flow of Funds  Macro-level Institutions  Corporate Sector  Household Sector

Number of Depositors and Borrowers (per 1000 adults)

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Depositors</th>
<th>Number of Borrowers</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>100</td>
<td>200</td>
</tr>
<tr>
<td>2006</td>
<td>200</td>
<td>300</td>
</tr>
<tr>
<td>2007</td>
<td>300</td>
<td>400</td>
</tr>
<tr>
<td>2008</td>
<td>400</td>
<td>500</td>
</tr>
<tr>
<td>2009</td>
<td>500</td>
<td>600</td>
</tr>
<tr>
<td>2010</td>
<td>600</td>
<td>700</td>
</tr>
<tr>
<td>2011</td>
<td>700</td>
<td>800</td>
</tr>
</tbody>
</table>

Note: Data includes number of resident customers that are nonfinancial corporations (public and private) and households.

Source: World Bank (International Monetary Fund, Financial Access Survey)
Bank Branch Access

Bank Branches (per 1000 adults)

Note: Data includes retail locations of resident commercial banks and other resident banks that function as commercial banks that provide financial services to customers and are physically separated from the main office but not organized as legally separated subsidiaries.

Source: World Bank (International Monetary Fund, Financial Access Survey)
Banking Sector by Share

Total Assets of Banking Sector (in billions of $USD)

- 279
- 36

Assets of Local Thai Banks (* denotes state-ownership)

- Bangkok Bank, 55
- Siam Commercial Bank, 40
- Kasikorn Bank, 30.8
- TMB Bank, 25.7
- All Others, 133.1
- Krungthai Bank*, 38.1

Source: Reuters 2007 data
Banking Sector by Type

Type of Financial Institution (by share of total financial assets)

- Private Banks, 40
- Foreign-majority owned Banks, 8
- Specialized Financial Institutions, 14
- State-owned Banks, 12
- Securities Dealers, 10
- Insurance Companies, 6
- Pension Funds, 1
- State-owned Asset Management Companies, 3

Source: IMF Country Report 2009
Domestic Credit

Domestic Credit Indicators (as % of GDP)

Source: World Bank (International Monetary Fund, Financial Access Survey)
Household Credit Composition

Composition of Outstanding Household Loans in 2007

- Housing loans: 49.5%
- Credit Card loans (from bank): 8.9%
- Credit Card loans (from non-bank): 2.6%
- Personal loans (bank): 33.4%
- Personal loans (nonbank): 5.6%

Source: Bank of Thailand [http://www.bis.org/publ/bppdf/bispap46o.pdf](http://www.bis.org/publ/bppdf/bispap46o.pdf)

Flow of Funds  ▶ Macro-level Institutions  ▶ Corporate Sector  ▶ Household Sector
Thailand

Household Amenities

Flow of Funds  Macro-level Institutions  Corporate Sector  Household Sector

Share of Households with Televisions (% of total households) and Ranking (out of 184 countries)

Source: World Development Indicators Database
In 2009, 99.3% of the population had access to electricity.

Source: World Bank data
Source:: CIA World Factbook, 2011
Auto Ownership

Automobile Ownership (per 1000 people)

- Thailand
- United States
- G5 Average

Source: World Bank DataBank
Thailand

Mobile Phone Subscriptions

Flow of Funds  Macro-level Institutions  Corporate Sector  Household Sector

Mobile Cellular Subscriptions (Per 100 People)

- Thailand
- United States
- G5 Average

Source: World Bank DataBank
In 2011, the average number of years of education received by people ages 25 and older was 6.6 years.
Pensions

Flow of Funds

- Macro-level Institutions
- Corporate Sector
- Household Sector

Pension Fund Assets (% of GDP)

Source: World Bank Databank
Life Insurance

Life Insurance Premiums (bn of USD) and Penetration (premiums as % of GDP)

Source:
- [http://www.actuaries.org/HongKong2012/Presentations/TPS2_Walpole.pdf](http://www.actuaries.org/HongKong2012/Presentations/TPS2_Walpole.pdf)
Performance Indicators

- Household Income
- Unemployment Rate
- Household Balance Sheet
  - Use of Loans (Flow)
  - Interest Income and Expense
  - Household Wealth
  - Real Assets Composition
Household Income

Income by Source and Socio-Economic Group (as % of total income)

- Economically Inactive
  - Labor Income
  - Transfers
  - Rent
  - Financial Income
  - Non-Money Income
  - Income Shocks

- Employees
  - Labor Income
  - Transfers
  - Rent
  - Financial Income
  - Non-Money Income
  - Income Shocks

- Self-Employed/Non-Farm
  - Labor Income
  - Transfers
  - Rent
  - Financial Income
  - Non-Money Income
  - Income Shocks

- Farm Operators
  - Labor Income
  - Transfers
  - Rent
  - Financial Income
  - Non-Money Income
  - Income Shocks
Thailand

Unemployment Rate

Flow of Funds  Macro-level Institutions  Corporate Sector  Household Sector

Unemployment Rate (% of labor force)

Source: World Bank Databank
Use of Loans in 2011 (% of population 15+)

- Outstanding loan for purchasing a home
- Outstanding loan for paying school fees
- Outstanding loan for home construction
- Outstanding loan for health or emergencies
- Outstanding loan for funerals or weddings

Source: World Bank Global Findex
Interest Income and Expense

Flow of Funds

- Macro-level Institutions
- Corporate Sector
- Household Sector

Interest Income and Expense (in millions of Thai baht)

- Interest income and dividend
- Interest expenses
- Net interest income and dividend

Source: Bank of Thailand
Thailand

Household Wealth

Flow of Funds
- Macro-level Institutions
- Corporate Sector
- Household Sector

Wealth per adult (in USD)

Source: Credit Suisse Global Wealth Databook 2011
Real Assets by Socio-Economic Class (in Thai baht)

Value of House/Land/Building for living
Value of House/Land/Building for business
Value of Vehicles

Millions

4
3.5
3
2.5
2
1.5
1
0.5
0

Farm-Operators
Own-Account Workers/ Non-farm
Employees
Economically Inactive

Source: National Statistical Office of Thailand